

**Oilseeds Domestic Fundamentals**

- Steady to firm trends are witnessed in soybean complex at most of the trading centers due to poor supplies and increased demand from local crushers. RM seed prices showed steady to weak trends due to declined demand locally. NCDEX Soybean and RM seed prices declined due to speculators selling pressure. Declined monsoon spell in major soybean producing states in the country affecting the crop condition, may further puts soybean prices under pressure.
- According to recent Ministry report, India has covered total oil seeds kharif sowing area as on 26th July 2019 about 133.66 lakh Ha. has been reported compared to normal corresponding week (140.92 lakh Ha.) from previous year. Thus 7.26 lakh. Ha less area has been covered compared to normal corresponding week in previous year. Higher area during the week is reported from the state of Maharashtra (3.00 lakh Ha.), Rajasthan (0.42 lakh Ha.), Bihar (0.29 lakh ha), Jharkhand (0.10 lakh ha), Uttarakhand (0.02 lakh Ha). Less area during the week is reported from the state of Madhya Pradesh (4.78 lakh ha), Gujarat (0.62 lakh Ha.) Karnataka (2.77 lakh ha.), Chhattisgarh (0.79 lakh Ha), Telangana (0.68 lakh ha), Odisha (0.20 lakh ha), AP (2.681 lakh. ha.) UP (0.15 lakh ha) etc.
- As per IMD, India's monsoon rains were 35% below average in the week ending July 24, after receiving 20% less rainfall in the prior week, raising concerns over the output of summer-sown crops. Overall, India has received 17% less rain than average since the monsoon season began on June 1, but in some states such as Gujarat, the biggest producer of cotton and groundnut, the rainfall deficit is as high as 42%. However, India is likely to receive above average rainfall in the coming two weeks, which will be well distributed across the country.
- India's edible oil imports are likely to rise 7.3 per cent in 2019-20 to a record high, as weak monsoon rains curtail yields of summer-sown oilseeds such as soybeans and groundnut. India to import as much as 16.1 million tonnes of edible oils in the new marketing year starting November 1, which is up from this year's estimated 15 million tonnes.
- According to the weekly acreage report of Gujarat's agriculture department, Kharif acreage as on July 15 stood at 48.79 lakh ha, which is 57.57% of the three-year average of 84.76 lakh ha. However, many farmers have complained that sowing has failed and also the government's statistics show a healthy picture, but the ground reality could be drastically different as inadequate rain is on the verge of destroying crops. Farmers have sown cotton, groundnut, sesame, jowar and corn twice, but crops have failed they have urged the government to settle crop insurance at the earliest.

Oilseeds International Fundamentals

- CBOT Soybean future settled lower on Friday due to declined weekly export sales.
- As per the sources, china government had given a tariff exemption to 5 companies to purchase up to 3 million MT of US soybean.
- As per latest US weekly crop condition, soybean crop held steady at 54% rated good to excellent. Eight states indicated that the soybean condition improved last week. Most of the improvements were found in the central and southern Corn Belt while most of the declines were found in the eastern and northern Corn Belt as well as the Delta.
- As per USDA, During this week (July 12 to July 18) US Net sales reductions of 78,200 MT of 2018/2019 resulting in increases for unknown destinations (57,700 MT), South Korea (26,000 MT, including 25,000 MT switched from unknown destinations), Indonesia (21,800 MT, including decreases of 2,100 MT), Malaysia (7,200 MT), and Vietnam (2,400 MT), were more than offset by reductions for China (148,400 MT), Taiwan (27,200 MT), and Canada (18,400 MT). For 2019/2020, net sales of 223,700 MT were primarily for Mexico (95,000 MT), Taiwan (87,700 MT), and unknown destinations (30,000 MT), were partially offset by reductions for Canada (1,400 MT). Exports of 637,500 MT were down 30 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to China (381,600 MT), Mexico (105,300 MT), Taiwan (25,300 MT), South Korea (25,000 MT), and Indonesia (22,300 MT).
- As per the sources, Ukraine harvested Oilseed crop up to 2.73 million tonnes as on 23rd July 2019 higher against 2.25 million tonnes compared to last year. Moreover, rapeseed crop could rise to 3.58 million tonnes from 2.84 million tonnes in 2018.
- As per NOPA, U.S. soybean crushing likely declined for a third straight month in June by 154 million bushels. Crush forecasts for June ranged from 147.937 million to 164.500 million bushels, with a median estimate of 152.200 million bushels which is less from the May crush of 154.796 million bushels and a crush of 159.228 million bushels in June 2018.
- **Outlook:** Steady to firm trends are witnessed in soybean complex today due to poor supplies in the market. The Indore (Plant Delivery) prices are expected to trade in the range of 3630 to 3670 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4090 and 4110 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-19	-10	3612	3625	3599	3608	12330	-11380	60080	-1690
Sept-19	-7	3625	3644	3614	3625	4880	-5470	28800	1600
Oct-19	-29	3567	3571	3546	3546	900	-1060	7550	640
Mustard Future Prices									
Aug-19	-8	3941	3951	3931	3940	8380	-4540	74190	-1710
Sept-19	-11	3956	3964	3948	3952	5720	-2230	25130	660
Oct-19	2	4003	4013	3996	3997	1670	850	5950	1210
Soybean Basis - -4					Mustard Basis-155				
Spread					Spread				
	July-19	Aug-19	Sept-19			July-19	Aug-19	Sept-19	
Aug-19					Aug-19				
Sept-19					Sept-19				
Oct-19					Oct-19				

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Jul-19	26-Jul-19	26-Jul-19	22-Jul-19
Akola	3288	0	3288	5538
Indore	477	0	477	1780
Kota	0	40	40	40
Sagar	120	0	120	120
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Jul-19	26-Jul-19	26-Jul-19	22-Jul-19
Sri Ganganagar	1668	0	1869	1669
Bharatpur	-	-	-	-
Bikaner	16281	0	16281	16075
Kota	28700	0	28700	29103
Jaipur	2263	0	2263	2383
Alwar	3558	0	3558	3619
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Jul-19		26-Jul-19		
	Low	High	Low	High	
Indore –Plant	3640	3660	3640	3660	Unch
Indore–Mandi	3450	3550	3450	3550	Unch
Nagpur-Plant	3720	3750	3720	3750	Unch
Nagpur – Mandi	3400	3575	3310	3585	-10
Latur – Mandi	NA	NA	3485	3705	-
Akola – Mandi	3325	3560	3150	3560	Unch
Kota-Plant	3650	3750	3570	3650	100
Kota – Mandi	3550	3700	3450	3600	100
Bundi-Plant	3600	3650	3500	3570	80
Bundi-Mandi	3520	3620	3440	3530	90
Baran-Plant	3550	3580	3450	3470	110
Baran-Mandi	3500	3540	3400	3425	115
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4100	4105	Unch
Alwar-(Condition)	3900	3950	3925	3975	-25
Sri Ganganagar-(Non-Condition)	3620	3775	3650	3800	-25
New Delhi–(Condition)	3915	3940	3915	3940	Unch
Kota-(Condition)	3630	3670	3680	3750	-80
Agra-(Condition)	4095	4119	4095	4119	Unch
Neewai-(Condition)	3750	3800	3750	3800	Unch
Hapur (UP)-(Condition)	3925	3950	3925	3950	Unch
Groundnut Seed					
Rajkot	920	1000	950	1044	-44
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	27-Jul-19	26-Jul-19	
Madhya Pradesh	65000	65000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	65	65	Unch
Baran (Raj)	300	500	-200
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	45000	50000	-5000
Alwar	1000	2000	-1000
Sri Ganganagar	600	400	200
Kota	1000	600	400
Groundnut Seed			
Rajkot (Gujarat)	100	30	70
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	27-Jul-19	26-Jul-19	Change
Groundnut Kernel	5500	5500	Unch
Gr. Bolds 60/70	8450	8450	Unch
Gr. Javas 60/70	10200	10200	Unch
Gr Javas 70/80	9800	9800	Unch
Gr.Javas 80/90	9500	9500	Unch
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	10700	10700	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	9900	9900	Unch
Brown 48/3 FFA/4 FM	9500	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	9200	9200	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5600	5600	Unch

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